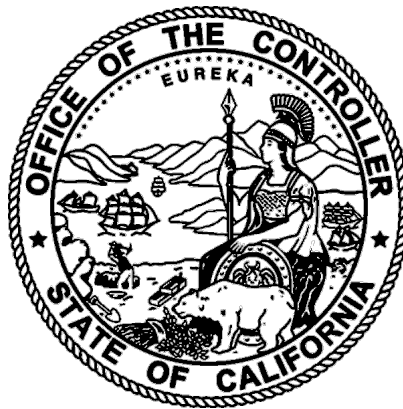


September 2020

**STATEMENT of GENERAL FUND
CASH RECEIPTS and DISBURSEMENTS**



BETTY T. YEE
California State Controller



BETTY T. YEE
California State Controller

October 9, 2020

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period of July 1, 2020, through September 30, 2020. This statement reflects the state's General Fund cash position and compares actual receipts and disbursements for the 2020-21 fiscal year to cash flow estimates prepared by the Department of Finance (DOF).

The statement is prepared in compliance with Provision 5 of Budget Act item 0840-001-0001, using records compiled by the State Controller. Prior-year actual amounts also are displayed for comparative purposes. Attachment A compares actual receipts and disbursements for the 2020-21 fiscal year to cash flow estimates prepared by DOF based upon the 2020-21 Budget Act.

These monthly statements also are available online at www.sco.ca.gov on the Financial Reports, Taxes, and Economy page.

Please direct any questions relating to this report to Coleen Morrow, Bureau Chief of the State Accounting and Reporting Division, Bureau of Cash Management, at (916) 327-1751.

Sincerely,

Original signed by

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2020-21 Budget Act
(Amounts in thousands)

	July 1 through September 30				2019 Actual
	2020		Actual Over or (Under) Estimate		
	Actual	Estimate (a)			
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 5,398,069
Add Receipts:					
Revenues	54,358,916	47,114,531	7,244,385	15.4	31,988,866
Nonrevenues	11,656,787	11,451,004	205,783	1.8 (g)	182,374
Total Receipts	66,015,703	58,565,535	7,450,168	12.7	32,171,240
Less Disbursements (c):					
State Operations (h)	10,132,355	10,614,018	(481,663)	(4.5)	16,979,200
Local Assistance (h)	32,926,413	30,691,111	2,235,302	7.3	25,555,948
Capital Outlay	(90,045)	40,581	(130,626)	(321.9)	120,676
Nongovernmental	1,394,228	1,568,811	(174,583)	(11.1)	7,151,981
Total Disbursements	44,362,951	42,914,521	1,448,430	3.4	49,807,805
Receipts Over / (Under) Disbursements	21,652,752	15,651,014	6,001,738	38.3	(17,636,565)
Net Increase / (Decrease) in Temporary Loans	(20,048,690)	(15,651,014)	(4,397,676)	28.1	12,238,496
GENERAL FUND ENDING CASH BALANCE	1,604,062	-	1,604,062		-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ 1,604,062	\$ -	\$ 1,604,062		\$ -
BORROWABLE RESOURCES					
Special Fund for Economic Uncertainties	\$ 252	\$ -	\$ 252	-	\$ 2,061,461
Budget Stabilization Account	8,310,422	8,310,422	-	-	16,516,422
Other Internal Sources (f)	46,253,967	42,375,000	3,878,967	9.2	46,103,560
Cash Balance from Borrowable Resources	54,564,641	50,685,422	3,879,219	7.7	64,681,443
Less:					
PMIA Loans (AB 55, GC 16312 and 16313)	694,298	800,000	(105,702)	(13.2)	795,980
SMIF Loans (SB 84, GC 20825)	5,040,410	5,041,000	(590)	(0.0)	5,043,857
SMIF Loans (AB 1054, PUC 3285)	2,000,000	2,000,000	-	-	2,000,000
Total Available Borrowable Resources (e)	46,829,933	42,844,422	3,985,511	9.3	56,841,606
Outstanding Loans to General Fund (b)/(h)	-	4,397,676	(4,397,676)	(100.0)	12,238,496
Outstanding Loans to the SFEU Fund	-	-	-	-	-
Unused Borrowable Resources	\$ 46,829,933	\$ 38,446,746	\$ 8,383,187	21.8	\$ 44,603,110

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2020-21 fiscal year was prepared by the Department of Finance for the 2020-21 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$00.0 million is comprised of \$00.0 million of internal borrowing. Current balance is comprised of \$20.05 billion carried forward from June 30, 2020, plus current year Net Increase/(Decrease) in Temporary Loans of (\$20.05) billion.
- (c) If shown, negative amounts are the result of repayments received that are greater than disbursements made.
- (d) Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.
- (e) Cash Balance from Borrowable Resources has been reduced by Pooled Money Investment Account (PMIA) loans pursuant to Assembly Bill (AB) 55 (Chapter 6/1987, Government Code (GC) sections 16312 and 16313) and Surplus Money Investment Fund (SMIF) loans pursuant to Senate Bill (SB) 84 (Chapter 50/2017, GC section 20825) and AB 1054 (Chapter 79/2019, Public Utilities Codes (PUC) section 3285).
- (f) Other Internal Sources balance includes \$450.0 million for the Safety Net Reserve Fund pursuant to AB 1830 (Chapter 42/2018, Welfare and Institutions Code (WIC) section 11011).
- (g) Includes transfers from Other Funds to General Fund per Executive Orders that occurred in July, August, and September 2020.
- (h) The General Cash Revolving Fund (GCRF) disbursements have been combined with the General Fund for reporting purposes because they represent major General Fund type activities. Amounts that were paid by the GCRF in April, May, June, and July 2020 were reimbursed by the General Fund in July 2020.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of September		July 1 through September 30				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 33,089	\$ 36,219	\$ 108,142	\$ 106,940	\$ 1,202	1.1	\$ 119,545
Corporation Tax	2,051,199	1,585,604	6,919,743	6,537,548	382,195	5.8	2,365,304
Cigarette Tax	5,361	3,797	15,534	16,869	(1,335)	(7.9)	17,420
Estate, Inheritance, and Gift Tax	-	47	-	-	-	-	60
Insurance Companies Tax	396,694	502,152	788,447	693,014	95,433	13.8	708,405
Personal Income Tax	9,416,546	8,337,941	39,146,852	32,452,848	6,694,004	20.6	20,429,328
Retail Sales and Use Taxes	2,123,306	2,148,713	6,714,798	6,601,593	113,205	1.7	7,859,828
Vehicle License Fees	-	-	-	-	-	-	1
Pooled Money Investment Interest	26,105	69,266	58,671	97,137	(38,466)	(39.6)	186,829
Not Otherwise Classified	225,321	78,785	606,729	608,582	(1,853)	(0.3)	302,146
Total Revenues	14,277,621	12,762,524	54,358,916	47,114,531	7,244,385	15.4	31,988,866
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	217,100	-	302,697	-	302,697	-	1,993
Transfers from Other Funds	2,049,326	5,859	11,193,163	11,401,217	(208,054)	(1.8) (g)	68,851
Miscellaneous	64,562	52,953	160,927	49,787	111,140	223.2	111,530
Total Nonrevenues	2,330,988	58,812	11,656,787	11,451,004	205,783	1.8	182,374
Total Receipts	\$ 16,608,609	\$ 12,821,336	\$ 66,015,703	\$ 58,565,535	\$ 7,450,168	12.7	\$ 32,171,240

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of September		July 1 through September 30				2019 Actual
	2020	2019	Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 233,189	\$ 239,750	\$ 725,295	\$ 643,497	\$ 81,798	12.7	\$ 693,927
Business, Consumer Services and Housing	6,676	2,901	14,098	13,748	350	2.5	11,731
Transportation	1,707	-	10,487	4,074	6,413	157.4	-
Resources	266,787	196,820	581,828	616,868	(35,040)	(5.7)	530,978
Environmental Protection Agency	28,140	136,936	96,368	485,874	(389,506)	(80.2)	648,896
Health and Human Services:							
Health Care Services and Public Health	78,216	21,273	277,105	209,255	67,850	32.4	171,874
Department of State Hospitals	158,762	156,712	449,583	440,464	9,119	2.1	443,079
Other Health and Human Services	97,421	91,480	286,536	283,880	2,656	0.9	278,402
Education:							
University of California	262,924	329,971	767,657	876,370	(108,713)	(12.4)	876,594
State Universities and Colleges	283,929	333,177	863,486	873,099	(9,613)	(1.1)	1,006,811
Other Education	32,168	34,139	101,223	96,127	5,096	5.3	3,458,243
Dept. of Corrections and Rehabilitation	1,044,443	1,073,539	3,149,955	2,897,640	252,315	8.7	3,227,045
Governmental Operations	104,492	108,081	628,336	568,812	59,524	10.5	3,746,963
General Government	288,535	263,586	729,647	1,283,675	(554,028)	(43.2)	680,309
Public Employees' Retirement System	(240,559)	(298,947)	183,583	131,638	51,945	39.5	(73,947)
Debt Service (d)	760,255	713,192	1,267,168	1,187,997	79,171	6.7	1,185,003
Interest on Loans	-	-	-	1,000	(1,000)	(100.0)	93,292
Total State Operations	3,407,085	3,402,610	10,132,355	10,614,018	(481,663)	(4.5)	16,979,200
LOCAL ASSISTANCE (c)							
Public Schools - K-12	4,245,636	6,046,277	14,693,608	14,317,712	375,896	2.6	10,761,690
Community Colleges	880,812	911,070	1,880,953	1,277,974	602,979	47.2	1,683,341
Debt Service-School Building Bonds	-	-	-	-	-	-	-
State Teachers' Retirement System	-	-	960,049	960,049	-	-	643,343
Other Education	265,304	21,877	2,270,310	1,706,635	563,675	33.0	1,190,349
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	116,944	8,038	154,368	144,458	9,910	6.9	140,939
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	2,686,184	2,082,815	6,395,736	6,898,552	(502,816)	(7.3)	5,004,320
Other Health Care Services/Public Health	133,316	45,856	193,020	208,879	(15,859)	(7.6)	120,457
Developmental Services - Regional Centers	(288,545)	519,362	910,525	722,673	187,852	26.0	1,492,679
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	1,185,116	1,004,689	2,532,434	1,879,152	653,282	34.8	2,602,949
CalWORKs	144,667	68,383	426,625	948,125	(521,500)	(55.0)	198,295
Other Social Services	162,012	92,090	309,275	446,733	(137,458)	(30.8)	285,368
Tax Relief	-	-	-	-	-	-	-
Other Local Assistance	1,202,363	533,301	2,199,510	1,180,169	1,019,341	86.4	1,432,218
Total Local Assistance	10,733,809	11,333,758	32,926,413	30,691,111	2,235,302	7.3	25,555,948

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of September		July 1 through September 30				
	2020	2019	2020		2019		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		
					Amount	%	
CAPITAL OUTLAY (c)	(2,582)	6,102	(90,045)	40,581	(130,626)	(321.9)	120,676
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	217,100	-	1,002,697	-	1,002,697	-	-
Transfer to Budget Stabilization Account	-	2,748,000	-	-	-	-	2,748,000
Transfer to Other Funds	53,100	41,748	641,377	1,871,677	(1,230,300)	(65.7)	4,359,288
Transfer to Revolving Fund	1,412	-	6,727	-	6,727	-	14,930
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	20,000	20,000	57,499	-	57,499	-	29,533
Social Welfare Federal Fund	1	-	(11,206)	-	(11,206)	-	-
Local Governmental Entities	-	-	-	-	-	-	230
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(302,866)	(302,866)	-	-	-
Total Nongovernmental	291,613	2,809,748	1,394,228	1,568,811	(174,583)	(11.1)	7,151,981
Total Disbursements	\$ 14,429,925	\$ 17,552,218	\$ 44,362,951	\$ 42,914,521	\$ 1,448,430	3.4	\$ 49,807,805
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ (252)	\$ 319	\$ (252)	\$ -	\$ (252)	-	\$ 2,061,461
Budget Stabilization Account	(574,370)	4,730,563	(16,516,422)	(12,118,746)	(4,397,676)	36.3	10,177,035
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	-	-	(3,532,016)	(3,532,268)	252	(0.0)	-
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	\$ (574,622)	\$ 4,730,882	\$ (20,048,690)	\$ (15,651,014)	\$ (4,397,676)	28.1	\$ 12,238,496

See notes on page A1.

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through September 30			
	General Fund		Special Funds	
	2020	2019	2020	2019
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 108,142	\$ 119,545	\$ -	\$ -
Corporation Tax	6,919,743	2,365,304	-	-
Cigarette Tax	15,534	17,420	503,272	603,561
Cannabis Excise Taxes	-	-	67,326	87,693
Estate, Inheritance, and Gift Tax	-	60	-	-
Insurance Companies Tax	788,447	708,405	1,275	5,434
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,640,680	1,791,840
Diesel & Liquid Petroleum Gas	-	-	295,542	307,162
Jet Fuel Tax	-	-	683	1,000
Vehicle License Fees	-	1	818,151	796,327
Personal Income Tax	39,146,852	20,429,328	696,647	364,500
Retail Sales and Use Taxes	6,714,798	7,859,828	3,590,720	4,227,706
Pooled Money Investment Interest	58,671	186,829	319	514
Total Major Taxes, Licenses, and Investment Income	53,752,187	31,686,720	7,614,615	8,185,737
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fees	397	247	18,772	18,973
Motor Vehicle Registration and Other Fees	(3)	-	1,939,711	1,868,438
Cannabis Licensing Fees	-	-	15,132	20,288
Electrical Energy Tax	-	-	148,825	167,596
Private Rail Car Tax	-	35	-	-
Penalties on Traffic Violations	-	-	2	89
Health Care Receipts	369	1,496	-	-
Revenues from State Lands	20,845	31,482	-	-
Abandoned Property	368,872	53,062	-	-
Trial Court Revenues	4,617	8,425	195,041	295,969
Horse Racing Fees	287	744	5,293	2,588
Cap and Trade	-	-	474,174	729,163
Miscellaneous Tax Revenue	-	-	549,395	640,547
Miscellaneous	211,345	206,655	3,591,851	3,688,926
Not Otherwise Classified	606,729	302,146	6,938,196	7,432,577
Total Revenues, All Governmental Cost Funds	\$ 54,358,916	\$ 31,988,866	\$ 14,552,811	\$ 15,618,314